

Natick

CONTACT INFORMATION

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WEBSITE

natickma.gov/585/
Contributory-Retirement-Board

BOARD MEMBERS

Michelle Laramee
Marco Gargurevich
Michael Melchiorri*
Nicholas Mabardy
B. Michael Reardon
*indicates Chairperson

BOARD ADMINISTRATOR

Beth Matson

SYSTEM MEMBERS

Active Members635
Total Payroll\$38.0 M
Average Salary\$59,900
Average Age47
Average Service11.3

Retired Members.....414
Benefits Paid\$13.6 M
Average Benefit\$32,800
Average Age74

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees.....14
Reported Earnings6
Excess Earners.....0
Refund Due\$0

Last Valuation: 1/1/21
Actuary: Segal

\$229.0 M
Market Value

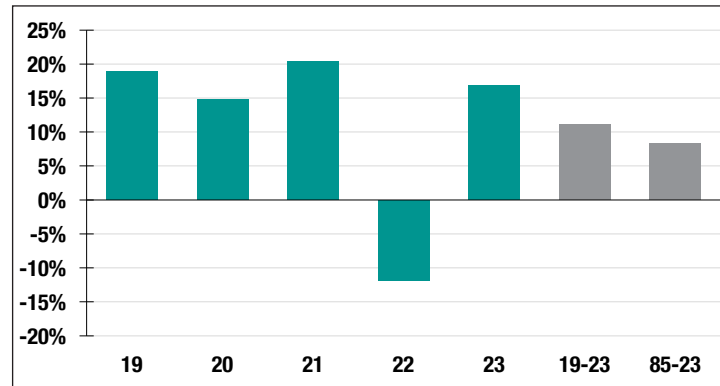
16.92%
2023 Returns

8.50%
2014-2023
[Annualized]

8.34%
1985-2023
[Annualized]

Investment Returns

(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



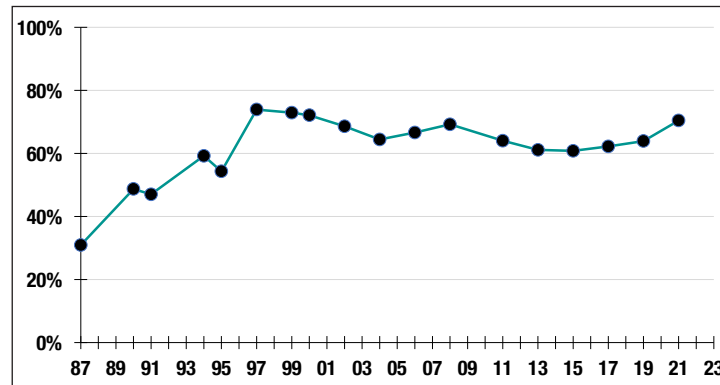
7.00%

Assumed Rate
of Return

\$13,000

COLA BASE
(FY2025)

Funded Ratio History [1987-2023]



70.4%

Funded Ratio

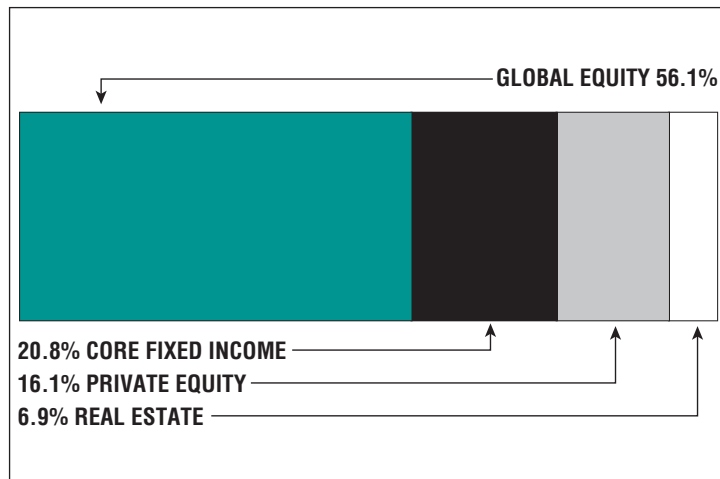
2030

Fully Funded

**Varies Total
Increasing**

Funding Schedule

Asset Allocation [12/31/23]



\$75.4 M

Unfunded Liability

\$13.8 M
[FY2024]

Total Pension
Appropriation